# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

UNSTARRED QUESTION NO:2979
ANSWERED ON:10.08.2000
IMPACT OF FALL OF RUPEE ON OIL IMPORT
SUKDEO PASWAN;ZORA SINGH MANN

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether a heavy impact on the oil import is estimated owing to the fall of rupee against the dollar in the last few months;

(b) if so, the additional amount likely to be paid for importing oil during 2000-2001; and

(c) the extent of impact likely to be on the oil pool account due to this reason?

## Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c) : Due to recent variations in exchange rate of rupee in relation to US dollar there has been some impact on the oil import bill in terms of the Indian Rupee for the quantities contracted. The exact increase in the import bill for the year 2000-2001 and its impact on the oil pool account will depend upon the quantities to be imported and the prices of crude oil and petroleum products in the international market for the remaining period of the year 2000-2001.